

STATE OF IOWA.

REPORT

OF THE

DUBUQUE & PACIFIC

RAILROAD COMPANY.

JANUARY 31, 1858.

DUBUQUE:

W. A. ADAMS, PRINTER, NONPAREIL PUBLISHING HOUSE, 56 MAIN STREET.

1858

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## OFFICERS.

|                   |                           |
|-------------------|---------------------------|
| J. P. FARLEY,     | PRESIDENT.                |
| PLATT SMITH,      | VICE PRES. & ATT'Y.       |
| C. H. BOOTH,      | TREASURER.                |
| GEO. D. LAWRENCE, | ASSISTANT TREASURER.      |
| H. P. LEECH,      | SECRETARY.                |
| JAS. M. MCKINLAY, | ASST. ATT'Y. & LAND AGENT |

## DIRECTORS.

|                 |         |                  |         |
|-----------------|---------|------------------|---------|
| J. P. FARLEY,   | } IOWA. | EDWARD COOPER    | } N. Y. |
| GEO. W. JONES,  |         | GEO. C. STEARNS, |         |
| C. H. BOOTH,    |         | WM. H. GEBHARDT, |         |
| CHAS. GREGOIRE, |         | THOS. G. WALKER. |         |
| E. S. NORRIS,   |         |                  |         |
| J. H. EMERSON,  |         |                  |         |
| J. M. REDMOND,  |         |                  |         |
| BERNHART HENN,  |         |                  |         |
| PLATT SMITH.    |         |                  |         |

## TRUSTEES.

|                       |          |
|-----------------------|----------|
| ABRAM S. HEWITT,      | NEW YORK |
| THOS. E. WALKER,      | " "      |
| FREDERICK SCHUCHARDT, | " "      |
| C. B. RAYMOND,        | BOSTON.  |

## LAND AGENTS.

APPOINTED BY THE GOVERNOR UNDER THE ACT OF CONGRESS.

|                      |                  |
|----------------------|------------------|
| HON. BERNHART HENN,  | FAIRFIELD, IOWA. |
| WM. A. WARREN, Esq., | BELLEVUE, IOWA.  |

D. H. DOTTERER, SUPT.      B. B. PROVOOST, CHIEF ENGINEER.



## REPORT.

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### The Road—The Contracts for Construction.

The road from Dubuque to Sioux City is three hundred and nineteen and a half miles in length; it is only seventeen miles longer than an air line; the maximum grade is forty five feet; the curves are very favorable; a very large proportion is an air line, there are sixty five continuous miles without a curve; this is believed to be the longest piece of air line road in the world.

The contract for the construction of the first thirty miles was let to R. B. Mason & Co., on the first day of September 1855 for \$36,666 per mile including equipment, buildings, &c.

The contractors received in payment five hundred and fifty thousand dollars in bonds of the company, and two hundred thousand dollars in bonds of the City of Dubuque at par; the balance by the terms of the contract was to be in cash, but the contractors received a portion in bonds of the company at 85 cents.

This part of the road was very expensive, and of difficult construction, but it was thought best to submit to the extra expense, for the purpose of securing low grades. It was opened for business to Dyersville, 30

miles, on the eleventh day of May last; and has been since doing a good business, as will be seen by the report of the Superintendent herewith submitted.

On the 9th day of October 1856, the contract was let to Mason, Bishop & Co., from Dyersville to Cedar Falls, 68½ miles, for \$23,500 per mile; and on the 18th day of March, 1857, to the same parties, from Cedar Falls to Fort Dodge, 92½ miles, for \$23,000 per mile, without equipment, but including all buildings, shops &c., for a first class road.

From Dyersville to Manchester the road is nearly graded; from Manchester to Independence, 23 miles, it is one third graded; from Independence to Cedar Falls it is partially graded, but less than one-third done.

From Dyersville to Nottingham, 8 miles, the road was completed and opened for business on the 22d day of December, 1857. Forty miles of track are now completed and ready for business.

The company has the iron to lay the track nearly to Manchester, 47 miles from Dubuque, when it is believed that the monthly receipts will be doubled.

About two hundred and fifty thousand dollars would enable the company to continue the track to Independence next fall; this length of road it is believed would earn the first year, five thousand dollars per mile, or a total of three hundred and fifty thousand dollars; it is yet quite too short to make large earnings.

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#### Land Grant.

On the 15th day of May, A. D. 1856, the Congress of the United States made a land grant to the State to aid

in the construction of this road. On the 15th day of July of the same year, the State Legislature granted the lands to this company, on condition that seventy miles of the road be done by the first day of December, A. D. 1859, and thirty miles each year thereafter until the whole be completed.

The forfeiture, in case the road be not completed, will only attach to those lands that belong to the unfinished portion of the road.

The company can sell one hundred and twenty sections of land before the road is commenced and one hundred and twenty sections for each 20 miles, as the road progresses; thus the company can now sell 230,400 acres, which at  $6\frac{1}{4}$  dollars per acre will amount to \$1,440,000; this sum would discharge the entire bonded and floating debt of the company, and leave the road free of incumbrance to the stockholders.

The land grant is a full grant of 3840 acres per mile, the same as the Illinois Central.

The lands are of the finest quality; many of them containing coal, gypsum and iron ore. No lands are superior to them for agricultural purposes.

The great coal-field of Iowa, that has hitherto been supposed to extend only from the Iowa to the Des Moines river, is now found to extend to the Big Sioux, several miles north of Sioux City; the eastern and northern boundaries have also been proved to extend several miles beyond the limits assigned by Dr. Owen in his report.

This coal has not been worked much yet, but veins have been opened at several places, and the quality is found to be good; there is in all probability coal enough on the lands of the company to supply the world for a thousand years.

### Right of Way.

More than three fourths of the right of way is secured from Dubuque to Sioux City, at an expense of \$18,045; there are very few persons who own good lands, that have not given the right of way freely; but those who own craggy points, or lands that are comparatively good for nothing else, make as much fuss, as though the amount they extorted from the Company was the last raise they ever expected to make; but the small amount of poor land on the line of our road, render these cases scarce, except on the Tete Des Morts branch. It is ten and a half miles in length, and is located on the bank of the Mississippi under the bluff; these lands are notoriously the hardest in this part of the State; the owners, with a few commendable exceptions, all claim heavy damages, in most instances several times as much as their entire lands are worth. The liberality of the people on the main line with two or three exceptions is worthy of an enlightened and intelligent people.

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### Town Lots.

The company owns over 7000 Town Lots in the principal towns and villages on the line of the road which at an average value of \$145 amount to over a million of dollars. Most of the lots were procured by donation. All are held in the name of the Company. No director owns lots at any of the stations.

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### Depot Grounds.

Ample depot grounds have been obtained at nearly all the stations on the line. In all cases free except at

Dubuque. In the first place the city of Dubuque sold a small tract of three acres to the company, for one hundred dollars; this was exchanged with the Dubuque Harbor Company for six acres, this again for ten acres with nine hundred feet front on the navigable waters of the Mississippi; this has since been extended for a moderate cost to about three fourths of a mile front, containing in all about 47 acres. The company also owns grounds which are reserved for shops &c., at South Dubuque, in all about thirty-three acres; also ample grounds for the purpose of obtaining filling for its island property which are very valuable.

The company also obtained a donation last summer from the Dubuque Harbor Company of lands worth two hundred thousand dollars for a passenger station at the intersection of Jones and Iowa streets. The depot grounds at Dubuque may be set down at eighty acres of a value of \$500,000. The Dubuque Harbor Company are now building a passenger house at Jones street, the use of which will be given to our company free of charge. The passenger trains will commence running from this point by the first of March. This will be very convenient for passengers; it is within a few feet of Main street and very convenient to the principal hotels and the business part of the city.

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**The Earnings---Present and Prospective---Comparisons between this and three other first class Western Roads.**

The Dubuque and Pacific Railroad Company earned from the 11th of May to the 31st of December, \$52,670, which is at the rate of \$2,696 per mile per annum, for 30 miles of road.

It appears by the report of the Illinois Central, made 1st of January, 1856, that the earnings of six hundred miles of that road were at the rate of \$2,553 per mile.

It will be seen by the above that the Dubuque and Pacific, though only 30 miles, averaged better earnings than the Illinois Central; though comparing 30 miles against a long road, is obviously unjust to the short one.

The following table will show the earnings of the Galena and Chicago Union Railroad:

| Year | 1850 | earnings | per | mile, | \$1933,28 |
|------|------|----------|-----|-------|-----------|
| 1851 | "    | "        | "   | "     | 3004,35   |
| 1852 | "    | "        | "   | "     | 3408,23   |
| 1853 | "    | "        | "   | "     | 5355,59   |
| 1854 | "    | "        | "   | "     | 6146,26   |
| 1855 | "    | "        | "   | "     | 7648,27   |
| 1856 | "    | "        | "   | "     | 9960,37   |

The main line of the Galena and Chicago road, from Chicago to Freeport, is 121 miles. This portion by itself would doubtless earn \$15,000 per mile per annum; but the branches are longer than the main line, the whole road with branches being 259 miles in length.

The Michigan Central Railroad in 1844, as shown by the report of J. W. Brooks, Esq., had an average working length of 85 miles. It earned \$2,433,74 per mile.

We believe that the annual increase of earnings will be as great, at least, as the increase of the Galena and Chicago, and there are several good reasons which tend to show that the increase will be even greater. In the first place the Dubuque and Pacific will build no branches except the ten mile branch to Tete des Morts, which it is compelled by law to build. In the second place, it traverses a country which is better watered and supplied

with fuel, and is in every respect superior to the region of country traversed by the Galena and Chicago road. From Chicago to Dubuque is 188 miles; from Dubuque to Fort Dodge 190 miles. The Galena and Chicago crosses no coal mines or gypsum beds. It comes in competition with steam boats on the Mississippi river, that compete for freight by way of New Orleans, and also by way of the Ohio river, to the east. The Michigan Central comes in competition with the Lakes at Chicago. When our road is completed to Fort Dodge, we shall find no boats on the Des Moines river to compete with it; neither shall we find any large rafts of pine lumber on that river to supply the country along its banks; but the people of that region will depend on the Mississippi for their pine lumber. We find at Fort Dodge inexhaustible coal and gypsum beds, to make return freight for our trains. Here is a never failing source of traffic, which is unknown to the Galena and Chicago, and to the Michigan Central.

The agricultural resources of the country between the Mississippi and Missouri rivers, are certainly equal to those of Northern Illinois. The country from Dubuque to Fort Dodge is not six years behind the country from Chicago to the Mississippi in point of wealth and importance, or in means to build and sustain a railroad. The following table shows the amount of taxable property in the eight counties between Dubuque and Fort Dodge, which are traversed by our road.

*Total value of taxable property in the following counties for the years 1856 and 1857.*

|                 | Year 1856.   | Year 1857.   |
|-----------------|--------------|--------------|
| Dubuque, - - -  | \$14,190,440 | \$16,454,155 |
| Delaware, - - - | 1,747,693    | 1,768,605    |

|  |                     |              |
|--|---------------------|--------------|
| Buchanan, - -                              | 2,079,383           | 2,573,035    |
| Black Hawk, - -                            | 2,365,630           | 2,221,883    |
| Grundy, - - -                              | 431,990             | 900,000      |
| Butler, - - -                              | 1,295,968 estimated | 1,600,000    |
| Hardin, - - -                              | 1,137,493           | 1,288,852    |
| Hamilton, (formed part of Webster in 1856) |                     | 1,403,917    |
| Webster, - -                               | 748,966             | 1,088,567    |
| <hr/>                                      |                     |              |
| Total,                                     | \$23,997,563        | \$29,298,014 |

*Table showing the taxable value of all the property in eight counties from Chicago to the Mississippi, on the line of the Galena and Chicago Union Railroad, for the year 1849:*

|                           |              |
|---------------------------|--------------|
| Cook, (including Chicago) | \$7617,102   |
| Boone, - - - - -          | 717,292      |
| Dupage, - - - - -         | 943,503      |
| Kane, - - - - -           | 1,442,001    |
| McHenry, - - - - -        | 1,545,277    |
| Winnebago, - - - - -      | 1,564,617    |
| Stephenson, - - - - -     | 837,685      |
| Jo Daviess, - - - - -     | 2,785,225    |
| <hr/>                     |              |
| Total,                    | \$17,452,702 |

Excess in assessed value of eight counties on the line of the Dubuque and Pacific R. R. (year 1856,) over eight counties on the line of the Galena and Chicago Union Railroad (year 1849,) is \$6,544,900.

This excess justifies the excess of earnings per mile of the Dubuque and Pacific Railroad, over the earnings of the Galena and Chicago Union Railroad for the year 1850.

Iowa is but little more than five years behind Illinois in railroad improvement. It appears by reference to the abstract of the U. S. Census, which was published in the winter of 1853, that Illinois had 296 miles of Railroad in operation on the first of January 1853; see abstract, page 102. Iowa has now as follows:



|   |           |
|---|-----------|
| Dubuque and Pacific Railroad, - - - -           | 40 miles. |
| Iowa and Nebraska Railroad, - - - -             | 40 "      |
| Mississippi and Missouri Railroad and branch, - | 67 "      |
| Muscatine and Oskaloosa Railroad, - - - -       | 20 "      |
| Burlington and Missouri Railroad, - - - -       | 36 "      |
| Keokuk and Fort Des Moines Railroad, - - - -    | 38 "      |
| Keokuk, Mt. Pleasant, &c., Railroad, - - - -    | 12 "      |

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Total, 253 miles.

Illinois has now over two thousand miles of Railroad in operation. It is believed that Iowa will have as much in five years from this time.

The following table shows the population of three tiers of counties on and near the line of our road from the Mississippi to the Missouri River, from the State Census of 1856 :

|                       |        |
|-----------------------|--------|
| Dubuque, - - - - -    | 25,871 |
| Jackson, - - - - -    | 14,077 |
| Clayton, - - - - -    | 15,187 |
| Delaware, - - - - -   | 8,099  |
| Jones, - - - - -      | 9,835  |
| Linn, - - - - -       | 14,702 |
| Buchanan, - - - - -   | 5,125  |
| Fayette, - - - - -    | 8,357  |
| Bremer, - - - - -     | 3,228  |
| Black Hawk, - - - - - | 5,538  |
| Benton, - - - - -     | 6,247  |
| Tama, - - - - -       | 3,520  |
| Marshall, - - - - -   | 4,460  |
| Grundy, - - - - -     | 435    |
| Butler, - - - - -     | 2,141  |
| Franklin, - - - - -   | 780    |
| Hardin, - - - - -     | 4,033  |
| Story, - - - - -      | 2,860  |
| Boone, - - - - -      | 3,518  |
| Webster, - - - - -    | 3,088  |
| Wright, - - - - -     | 427    |
| Kossuth, - - - - -    | 397    |
| Calhoun, - - - - -    | 119    |

|                        |         |        |
|------------------------|---------|--------|
| Greene, - - - - -      | 1,089   |        |
| Carroll, - - - - -     | 251     |        |
| Crawford, - - - - -    | 235     |        |
| Sac, - - - - -         | 251     |        |
| Buena Vista, - - - - - | 25      | est'd. |
| Cherokee, - - - - -    | 50      | "      |
| Plymouth, - - - - -    | 200     | "      |
| O'Brien, - - - - -     | 15      | "      |
| Sioux, - - - - -       | 50      | "      |
| Woodbury, - - - - -    | 1,000   | "      |
| Ida, - - - - -         | 200     | "      |
| <hr/>                  |         |        |
| Total,                 | 145,305 |        |

Population of Towns and Villages on the line of the Dubuque  
and Pacific Railroad from Dubuque to Sioux City, 1857.

|                         |        |                    |
|-------------------------|--------|--------------------|
| Dubuque, - - - - -      | 15,956 | By census of 1857, |
| Julien, - - - - -       | 100    | Estimated.         |
| Caledonia, - - - - -    | 150    | "                  |
| Epworth, - - - - -      | 500    | "                  |
| Farley, - - - - -       | 100    | "                  |
| Dyersville, - - - - -   | 1,000  | "                  |
| Nottingham, - - - - -   | 50     | "                  |
| Manchester, - - - - -   | 600    | "                  |
| Winthrop, - - - - -     | —      | "                  |
| Independence, - - - - - | 1,400  | "                  |
| Waterloo, - - - - -     | 1,600  | "                  |
| Cedar Falls, - - - - -  | 1,500  | "                  |
| New Hartford, - - - - - | 300    | "                  |
| Aplington, - - - - -    | —      | "                  |
| Ackley, - - - - -       | —      | "                  |
| Iowa Falls, - - - - -   | 500    | "                  |
| Alden, - - - - -        | 500    | "                  |
| Hawley, - - - - -       | 20     | "                  |
| Webster City, - - - - - | 1,000  | "                  |
| Fort Dodge, - - - - -   | 1,200  | "                  |
| Sioux City, - - - - -   | 1,600  | "                  |

**Financial Plan.**

After the land grant was made to this company many influential parties, who had much experience in railroad matters, were desirous of becoming interested. Each had a plan which, if adhered to, would secure all the money necessary to build the road in five years at the outside. At that time the stock of the Illinois Central was worth from \$135 to \$140 per share. The signal success of that enterprise was admitted by all. No other company enjoyed the unlimited confidence of money lenders of Europe and America to the same extent.

Thomas E. Walker and Abram S. Hewitt, two of the directors of that road, were willing to act as trustees in negotiating bonds in England. A financial plan was proposed modeled after the Illinois Central.

The company executed a mortgage and deed of trust upon the road and land grant to Abram S. Hewitt, Thos. E. Walker and Frederick Schuchardt of New York, and Curtis B. Raymond of Boston, to secure \$12,000,000 of construction bonds, bearing seven per cent. interest, payable in thirty years, with the privilege of issuing three millions more.

The trustees were satisfied that the negotiation would be successful. A portion of them who had been in correspondence with English capitalists were confident that six millions would be taken in London, as soon as the bonds could be sent over.

The plan did not admit of a stock subscription of more than one million. The first issue of convertible bonds were converted by the holders into stock ; each share of full paid stock entitled the holder to subscribe for seven shares more when the road should be completed to Sioux

City. This plan was regarded with so much favor that applications to take stock and pay for it at par in cash were made almost daily from all parts of the country. Applications for bonds were not so numerous, but sufficient could have been sold to applicants at Dubuque, at fair rates without advertising, to meet the wants of the company.

But we were told that the English bond buyers must have the whole issue, that if we should sell any here it would break up the English negotiations. The certainty of success did not rest alone upon private advices to a portion of the trustees, but it was announced by foreign correspondents of the New York papers. Previous to the adoption of this plan, the construction of 17 miles of road from Dyersville to Manchester was undertaken, the company relying upon the sale of stock and local resources, the same as had been previously done for the construction of the more expensive first division. But the new plan provided means for the construction of the whole road, and seventeen miles was too small an undertaking for the first year. On the first of April the trustees issued a circular and an exhibit of documents offering the bonds for sale and invited "the most rigid examination." In that circular they stated "that thirty miles of the road from Dubuque west, are now completed and just opened for business; one hundred and seventy miles more are under contract and rapidly progressing, and the balance will be put under contract at the earliest practicable date."

Although a portion of the Directors are of sanguine temperament, they did not see proper to push 170 miles rapidly until the money was actually received however certain of success the negotiation might appear; it was, under the circumstances, deemed best to commence

grading on 70 miles so that in case of "rigid examination" it would be found that the directors and trustees were working together.

The sub-contractors went on and put up shanties, bought provisions at high prices, and incurred much of the expense necessary to grade the 70 miles of the road from Dyersville to Cedar Falls. The work was "progressing rapidly" when we heard that there was some counter influences at work; that some jealous parties had been representing that the lands were not good, that the country was little more than a desert plain, and a labyrinth of barren knobs. These reports and representations led to a "rigid examination" of the country by Captain G. W. Smith, who was deputed for that purpose by R. Benson & Co. of London. This rigid examination necessarily occasioned considerable delay, during which the trustees through their chairman recommended that the force should be reduced to a mere nominal one. This was done by discontinuing work beyond Manchester, a small force being retained on the 17 miles from Dyersville to that point.

The examination of lands lasted until late in the season. In the mean time the negotiation of six millions for the time being was regarded as a little too large, and it was cut down to two millions; then came rumors of war in India, and a half a million was resolved on; soon after this the great panic and financial crisis in the United States banished every hope of receiving a cent from England. The company owed a floating debt of \$750,000 (including means to complete the road to Manchester.) The report of Captain Smith who had examined the lands and affairs of the company was very satisfactory, but the stringency of the money market was

such that we must not expect one cent from England. Almost everybody was down upon all railroads. A man who was suspected of having any sympathy for, or relations with them, was marked, and regarded as unworthy of credit. Very many persons especially in New York, were driven to join in the hue and cry to keep their own credit good. Some of the best friends of the enterprise began to waver. A portion of the trustees were unwilling to have their names used in connection with what they justly considered fruitless efforts to sell bonds, although they were willing to contribute as much means as they could reasonably spare, to relieve the wants of the company. C. B. Raymond & Co. received bonds at 75 cents on the dollar in payment for iron to lay the track from Dyersville to Manchester. Other trustees took bonds for advances which they had previously made; they all returned the optional stock previously purchased. This was done for the purpose of enabling the company to get up a better stock basis, so as to meet the views of English gentlemen, who objected because the stock basis was not large enough.

A portion of the trustees have offered to resign and will probably not act in that capacity any longer.

The company has been extending the stock basis, and funding the floating debt which is now reduced to \$438,430.98.

We are assured that our friends, and parties interested in the Eastern States and in England, will do nothing for the present; but when the sunshine of prosperity again beams on the enterprise and there is a sure prospect of profit, they will be with us. The debts which we incurred on the strength of the ship load of six millions from England, while the bonds were too good for our market are to be paid by us the best way we can.

We are now thrown back on our own resources. We must resort to the original plan of raising means by county and private subscriptions in Iowa. Considering the hardness of the times, we think that we have done well to keep the work going and to rapidly reduce the floating debt at the same time.

There is no use of undertaking to lay the blame of the failure of the English negotiation, at the door of any one. The plan it is believed, under ordinary circumstances, would have been successful. The war in India and the panic in the United States were enough to defeat the negotiation, although the company had been endowed with the wealth of the entire State.

That a portion of our trustees over-rated their influence with English capitalists, is probably true. The fact that the bonds were too good for the American market, prevented us from having money to meet our liabilities punctually. The backwardness of non-resident parties in interest, to share with us in retrieving the enterprise, now shows with what facility one extreme will follow another, although the facts and inducements of the case are unchanged. The supposition that English capitalists would loan the whole capital to build a railroad in this country, as an abstract proposition, would appear like an absurdity to a person not acquainted with their habits; that they would not do it, would be regarded as a violation of established practice, by the initiated. Six millions is a vast amount of money to raise and expend in one year. It would seem to be a little too much. None is not quite enough. Five hundred thousand judiciously expended, with as much more of home means, would clear us of our floating debt, and prosecute the work as fast as would be consistent with reason and sound judgment. A country that is not able to contribute half of

the means to build a road, is not able to sustain one when built. This enterprise was commenced on the old fashioned slow and sure plan; the first division of the road was built from home aid; the people met us with willing hands; they have given the right-of-way on more than two hundred miles for \$18,000, or less than half the sum of one verdict paid by a neighboring road; they donated to the company over one million dollars worth of town lots, on the line of the road which are held in the name and for the benefit of the company, thus giving the stockholders who furnish the money to build the road, the benefit of the incidental as well as direct advantages to be derived from its construction. After accomplishing thirty miles of heavy work in this way, the undertaking of seventeen miles of light work with means to be derived from the people on the line, was not considered as unreasonable. The minds of the people were prepared for the work. The golden dream of a ship from England laden with six millions has since injured but we hope not spoiled them. We have a better land grant than was ever given to any road. In addition to this we have a splendid donation of lots, such as no other company ever had, but such as usually falls to the lot of directors who manage railroads.

We have an east and west road through one of the best states in the Union; an enterprise that was commenced right, and is in all respects richly endowed. It has lived, so far, through hard times; taken one lesson in fancy financiering, and is now ready to go to work. We expect the true friends of the enterprise to be with us. Great and valuable results can only be achieved by work and perseverance. There is nothing rotten, though we are embarrassed. It requires teams, corn, hay, flour, meat, stone, lime, timber, ties, wood, and men with spades



in willing hands and with resolute wills, to build a railroad; and what country is better prepared to furnish all these than Northern Iowa? Is it not as well to do the work ourselves, and build the road from the resources of the country, as to go in debt for it?

The building of the road from home means may be slow, but it will be ours when it is built. It will establish habits of industry among the people on the line, and put the country and the enterprise on a solid basis. If the road should be built from borrowed capital alone, it might spring up like Jonah's gourd; but habits of indolence, extravagance, wild and rampant speculation, might possibly prove a canker-worm at its root. A railroad through an agricultural country must be supported by *agricultural industry* and not by a community of mere speculators; by a people who have an interest in building up and sustaining it, as though it was a vital artery of their own body politic, and not a foreign viper and blood-sucker made only to be skinned and trampled on.

A railroad to be successful must be built and managed by a people who are on the spot, who feel and take a constant interest in its welfare and success.

As well might a husbandman expect to reap a bountiful harvest without the aid of showers and the beams of the summer sun, as for foreign capitalists to expect to make money out of a road that is without the aid, sympathy and favor of the people where it is situated; nothing but an actual interest will secure the right feeling.

The county of Dubuque has heretofore taken \$200,000 of stock, the city the same. Black Hawk county has taken \$200,000, Hamilton and Webster the same. We expect other counties on the line to take stock, but in no instance probably to exceed \$100,000. It is believed

that in this way, with the aid of private subscriptions, the grading and ties can be paid for. The work is light and cheap; the country is rich in articles that working men want; the people on the line must take hold of this indispensable work. The United States have given them a splendid grant of land sufficient to build the road; it would be an act of folly to let this grant be forfeited because England does not see proper to lend all the money to build it. The people on the line must remember that those, who by mis-representation have contributed to defeat the English loan, will be well pleased if this land grant should be forfeited. We should not ruin ourselves to please our jealous neighbors.



## TREASURER'S REPORT.

OFFICE OF THE DUBUQUE AND  
PACIFIC RAILROAD COMPANY,  
Dubuque, January 1st, 1858.

*To the President and Directors of the Dubuque and Pacific  
Railroad Company :—*

GENTLEMEN :—I present to you herewith the following "Statements," showing the receipts and expenditures of the company, and its financial condition at this date.

Very Respectfully Yours,

C. H. BOOTH, *Treasurer.*

# " STATEMENTS."

## RECEIPTS.

### The Capital Stock

of the company is represented  
by 150,000 shares, of which  
there are issued

|                                |               |
|--------------------------------|---------------|
| 8,014½ shares Full Paid Stock, | \$ 801,450,00 |
| 6 " 60 perct " "               | 360,00        |
| 531 " 10 perct " "             | 5,310,00      |
| 141 " 60 perct " in part,      | 637,50        |

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\$807,757,50

30,329 shares Optional Stock  
have been sold at \$1,00 per share,

30,329,00

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\$838,086,50

4,715 shares Optional Stock have  
been issued to accompany bonds  
sold.

### First Mortgage Bonds.

|                      |              |
|----------------------|--------------|
| Original issue,..... | \$450,000,00 |
| Portion retired, ... | 445,500,00   |

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4,500,00

### Second Mortgage Bonds.

|                       |              |
|-----------------------|--------------|
| Original issue, ..... | \$200,000,00 |
| Portion retired,..... | 182,500,00   |

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17,500,00

### New Construction Bonds.

Net proceeds of sales of..... \$943,000,00

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753,600,00

### Bills Payable.

|                           |              |
|---------------------------|--------------|
| Amount outstanding,.....  | \$434,640,43 |
| Amount of Scrip issue, .. | 3,790,55     |

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438,430,98

### Individual Accounts.

Amount to credit of these ac-  
counts,.....

3,355,94

### Earnings.

Gross earnings from 11th of  
May, 1857, to date, .....

51,670,82

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\$2,107,144,24

## EXPENDITURES.

### Company Expenses.

Disbursements from the organi-  
zation of the company to date,

\$14,516,35

Amount carried over.....

\$14,516,35

|  |                      |
|--|----------------------|
| Amount brought over.....   | \$14,516,35          |
| Engineering.....   | 33,248,93            |
| Salaries.  |                      |
| Paid to officers, clerks, &c.,<br>from the organization of the<br>company to date, not including<br>those of operating department,   | 29,146,37            |
| Right of Way.....  | 18,045,35            |
| Transportation Account.  |                      |
| Advances to this department,..   | 29,231,58            |
| Construction Account on 1st Division.  |                      |
| Amount paid contractors and<br>expended on road to Dyersville<br>by company, including interest<br>coupons paid on City and Coun-<br>ty and First and Second Mort-<br>gage Bonds, together with prop-<br>er portion of interest account, | 1,208,675,60         |
| Construction Account 2d Division.  |                      |
| Advanced on contract,.....   | 185,531,54           |
| Construction Account, Tete des Morts Branch.   |                      |
| Advanced on contract,.....   | 25,769,73            |
| Iron Account, 2d Division.   |                      |
| Iron purchased for this Division   | 65,054,00            |
| Equipment.   |                      |
| Locomotives, passenger, platform<br>and house cars,.....   | 166,822,53           |
| Dubuque Depot Grounds.   |                      |
| Expended on same including cost<br>of additional purchase,.....  | 20,109,99            |
| Land.  |                      |
| Cost of South Dubuque, lands<br>purchased at and near depots,<br>expenditures thereon, and wood<br>lands, .....  | 237,009,96           |
| Bills Receivable,.....   | 15,829,74            |
| Interest Account,.....   | 25,420,72            |
| Individual Accounts.   |                      |
| Amount to debit of these acc'ts,   | 16,052,50            |
| New York Office.   |                      |
| Amount due from that office,..   | 6,908,43             |
| Cash.  |                      |
| Amount on hand,.....   | 9,770,92             |
|  | <hr/> \$2,107,144,24 |

**Bonds.**

The counties of Webster and Black Hawk, on the line of the road, have each in their corporate capacity, being authorized by a vote of the people, subscribed \$200,000 to the capital stock of this company. Certificates for this stock have not yet been issued and the bonds are still undisposed of.

There has been \$1,893,000 in bonds negotiated, and \$100,000 bonds retired before sale, as follows:

|  |             |                    |             |
|--|-------------|--------------------|-------------|
| Bonds of City of Dubuque,                        | \$200,000   | negotiated at par, | \$200,000   |
| " " County "                                     | 200,000     | " for              | 183,422     |
| First Mortgage Bonds on Road,                    | 450,000     | " at par,          | 450,000     |
| Second " " " "                                   | 100,000     | " "                | 100,000     |
| " " " " "  | 100,000     | not sold,          | 100,000     |
| Construction Bonds secured on                    |             |                    |             |
| Road and Land Grant,.....                        | 943,000     | negotiated for     | 753,600     |
| <hr/>  |             |                    |             |
| Total amount, ..                                 | \$1,993,000 | Net proceeds,      | \$1,787,022 |
| Discount paid by company on sales of bonds,..... |             |                    | 205,978     |
| <hr/>  |             |                    |             |
|  |             |                    | \$1,993,000 |

For the bonds of the City and County of Dubuque, full paid stock has been issued to the amount of \$400,000.

There has been retired and cancelled of the first and second mortgage bonds \$628,000, leaving outstanding \$22,000, namely \$4,500 of the first mortgage and \$17,500 of the second mortgage. There has been sold of the construction bonds secured by mortgage on the road and on the lands granted by government, \$943,000.

**Liabilities by Bonds.**

|                     |   |                             |           |
|---------------------|---|-----------------------------|-----------|
| First Mortgage,     | 8 | per cent. running 20 years, | \$ 4,500  |
| Second " "          | 8 | " " " 15 "                  | 17,500    |
| Construction bonds, | 7 | " " " 30 "                  | 943,000   |
| <hr/>               |   |                             |           |
|                     |   |                             | \$965,000 |

**Resources of the Company applicable to the payment of the floating debt, and the further construction of the road.**

|   |             |
|---|-------------|
| Unpaid installments on 6 shares 60 pr. c. paid stock, | 240         |
| " " 531 " 10 " " "                                    | 47,790      |
| " " 141 " partly paid,                                | 13,462.50   |
| <hr/>   |             |
| Amount carried over,.....                             | \$61,492.50 |

|   |    |                       |
|---|----|-----------------------|
| Amount brought over,.....                                   | \$ | 61,492,50             |
| Black Hawk County bonds, \$200,000 valued at.....           |    | 160,000,00            |
| Webster " " 200,000 " ".....                                |    | 160,000,00            |
| 218 building and mill lots in Lorimier purchase, \$350 each |    | 76,300,00             |
| 30 acres of land not laid off " " 500 "                     |    | 15,000,00             |
| 240 " " " near depot for out-lots,.....100 "                |    | 24,000,00             |
| 138 " " " timber lands,.....25 "                            |    | 3,450,00              |
| 1700 feet levee front on Mississippi river,.....50 "        |    | 85,000,00             |
| 100 building lots in Farley,.....100 "                      |    | 10,000,00             |
| 100 " " " Nottingham,.....125 "                             |    | 12,500,00             |
| 240 " " " Masonville,.....75 "                              |    | 18,000,00             |
| 100 " " " Winthrop,.....110 "                               |    | 11,000,00             |
| 860 " " " Independence,.....200 "                           |    | 172,000,00            |
| 480 " " " Spring Creek,.....50 "                            |    | 24,000,00             |
| 200 " " " Raymond,.....125 "                                |    | 25,000,00             |
| 91 " " " Waterloo,.....300 "                                |    | 27,300,00             |
| 700 " " " Cedar Falls,.....300 "                            |    | 210,000,00            |
| 480 " " " Scofield,.....25 "                                |    | 12,000,00             |
| 360 " " " New Hartford,.....75 "                            |    | 27,000,00             |
| 300 " " " Bishopsburg,.....25 "                             |    | 7,500,00              |
| 200 " " " Aplington,.....75 "                               |    | 15,000,00             |
| 300 " " " Schuchardt,.....25 "                              |    | 7,500,00              |
| 150 " " " Ackley,.....150 "                                 |    | 22,500,00             |
| 300 " " " Avon,.....25 "                                    |    | 7,500,00              |
| 480 " " " Iowa Falls,.....200 "                             |    | 96,000,00             |
| 400 " " " Alden,.....200 "                                  |    | 80,000,00             |
| 350 " " " Hawley,.....50 "                                  |    | 17,500,00             |
| 250 " " " Webster City,.....150 "                           |    | 37,500,00             |
| 250 " " " Bonneprairie,.....50 "                            |    | 12,500,00             |
| 200 " " " Fort Dodge,.....400 "                             |    | 80,000,00             |
| Bills Receivable chiefly secured by mortgages,.....         |    | 15,829,74             |
| Accounts Receivable,.....                                   | \$ | 16,052,50             |
| Deduct Accounts Payable,.....                               |    | 12,696,56             |
|   |    | <u>3,355,94</u>       |
|   |    | <u>\$1,536,728,18</u> |

Stations on the road between Fort Dodge and Sioux City, will be located on the lands granted by Government to the company. Its stockholders will thus reap all the benefits which appertain to sole proprietorship of town sites.

At Sioux City the company has a donation of forty acres within the town limits, exclusive of the necessary depot grounds. This is not enumerated in the schedule of town property along the line, because the title papers to the company have not yet been executed.

**Summary of Assets and Liabilities of the Dubuque and Pacific Railroad Company, Dec. 31st, 1857.**

**ASSETS.**

|   |                      |
|---|----------------------|
| 30 miles road from Dubuque to Dyersville, \$40,000 per mile,  | \$1,200,000,00       |
| 10 " " " Dyersville to Nottingham, 25,000 " "   | 250,000,00           |
| Rolling stock, (about) .....  | 160,000,00           |
| Grading west of Nottingham, .....   | 75,000,00            |
| Paid for iron in transitu, .....  | 24,000,00            |
| Grading on Tete des Morts Branch, .....   | 25,769,73            |
| Car and machine shops, lumber, car wheels and other materials, .....  | 12,000,00            |
| Right-of-way obtained, .....  | 18,045,35            |
| Engineering on whole line, .....  | 33,248,93            |
| Town property in Dubuque for Union passenger depot, .....   | \$200,000            |
| Acquired by conditional grant, the fulfillment of which will cost the company only .....                                  | 20,000               |
|   | <hr/> 180,000,00     |
| Farm mortgages, bills receivable, and balance of accounts receivable, .....   | 19,185,68            |
| Building lots, mill sites, and lands at and near stations not required for use of road, included in schedule, page 23, .. | 1,186,050,00         |
| 230,400 acres of land granted by Government, present value, .....   | 1,382,400,00         |
| Black Hawk county bonds \$200,000, valued at .....  | 160,000,00           |
| Webster county " " " .....  | 160,000,00           |
|   | <hr/> \$4,835,699,69 |

**LIABILITIES.**

|  |                      |
|--|----------------------|
| Capital stock paid in, .....                                       | \$838,086,50         |
| " " to be issued to Black Hawk co., .....                          | 200,000,00           |
| " " " " Webster co., .....   | 200,000,00           |
| Bonds outstanding, see page 23, .....                              | 965,000,00           |
| Floating debt, .....   | 438,430,98           |
| Balance due for work on contract on second division (about), ..... | 100,000,00           |
|  | <hr/> \$2,741,517,48 |
| Balance of assets over liabilities, .....                          | \$2,094,182,21       |

The foregoing statement includes as much of the land grant as the company is now entitled to sell, but does not include 1,020,640 acres which the company now owns in fee, and will be entitled to sell as the road progresses.

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## SUPERINTENDENT'S REPORT.

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DUBUQUE AND PACIFIC RAILROAD, }  
 Superintendent's Office, January 1st, 1858. }

J. P. FARLEY, *President*—*Sir*: I respectfully submit the following statement of the work done, and the cost of the same, in completing the construction of the first division of your road.

After an estimate having been made by the Chief Engineer of the amount required to finish the grading, it was on the first of April, 1857, placed in my charge, and so far finished as to allow of the road being opened for transportation of passengers and freight on the 11th day of May ensuing, without any diminution being made in the force employed in its completion.

The following "Statement" shows the character and cost of the work; and that the expenses for grading have exceeded the estimated cost.

D. H. DOTTERER, *Superintendent*.

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### "STATEMENT."

|                                       |             |
|---------------------------------------|-------------|
| Total amount charged to grading,..... | \$57,884,40 |
| as follows, viz:                      |             |
| Grading main line proper,.....        | \$35,875,45 |
| " Dubuque depot grounds,.....         | 9,492,00    |
| " Farley side-track,.....             | 207,70      |
| " Machine and work shops,.....        | 359,05      |
| Amount carried over,.....             | \$45,934,20 |



|   |          |                   |
|---|----------|-------------------|
| Amount brought over, .....  |          | \$45,934,20       |
| Grading Levee, .....  | 1,250,00 |                   |
| " Iowa street, .....  | 2,700,00 |                   |
| " Excess over estimated quantity of material in Dubuque depot grounds, including fill under engine-house, ..... | 2,164,20 |                   |
| " Moving slides in sloped cuts, .....   | 1,650,00 |                   |
| Road-bed—Re-building embankment on Catfish creek, destroyed by high water, .....                                | 315,00   |                   |
| " Ballasting, .....   | 1,016,50 |                   |
| " Bridge abutments, .....   | 187,50   |                   |
| " Cattle guards, .....  | 418,00   |                   |
| " Fill in slough, .....   | 835,50   |                   |
| " Preparing 2,827 cubic yds stone ballast, .....  | 1,413,50 |                   |
|   |          | <hr/> \$57,884,40 |
| Cost of work estimated.   |          |                   |
| Grading main line as above, .....   |          | \$35,875,45       |
| " Dubuque depot grounds, .....  |          | 9,492,00          |
|   |          | <hr/> \$45,367,45 |
| Less inventory of tools on hand, .....  |          | 1,480,30          |
|   |          | <hr/> \$43,887,15 |

I am obliged, under the circumstances, to state that among the most prominent causes which have led to this increase over the estimated cost, was its extreme lowness, no allowance having been made for extraordinary and contingent expenses; such as, lowering track several feet to grade in cuts while operating the road; the settling of embankments which rested on several feet of snow and ice; the extreme backwardness of the season, with great excess of raining weather; scarcity of hands, and high ruling rate of wages; the want of suitable cars for the work, &c., &c.

#### Road-Bed.

*Present Condition.*—With one exception, all the cuts have been brought to grade, widened, and about  $1\frac{1}{2}$  miles of the worst, ballasted with broken stone and gravel, in

the most substantial and durable manner. About the same amount of ballasting is yet required to complete the work; a sufficient quantity of very superior prepared material is on hand ready for the purpose. The embankments have been proportionally improved by the material taken from the cuts. The amount yet required to be taken out in sloping and ditching will complete the embankments. To finish this work, there is yet required an additional expenditure of about \$3,500, in sloping and ballasting cuts, raising embankments to grade, cattle guards, &c. There is, however, no immediate necessity for this expenditure. It can be a work of gradual accomplishment, as circumstances may admit.

#### Bridges.

There are three truss and eighteen stringer bridges on this division. Sixteen of the stringer bridges were defective in the plan of construction, and have been altered at a cost of \$1,740,55. Additions have also been made to the slough bridge, costing \$170,09. They are all now in a perfectly safe condition.

#### Track.

There has been two hundred and thirty broken and crooked rails removed from the main line, and two hundred and twenty-five broken and defective ties; also about one mile and three-fourths of track re-laid with new rails, commencing at Dubuque freight station and terminating at the rock cut. The old rails taken up have been used in sidings. The whole line is now in a fair condition to admit of trains running at the customary speed with safety.

*The following Statement gives the location and amount of Track and Switches laid since the 1st of April, 1857, viz:—*

|                            |        |                                |            |
|----------------------------|--------|--------------------------------|------------|
| Dubuque station,.....      | 3,901  | feet, and 2 switches.          |            |
| South Dubuque station,--   | 1,428  | " " 1 "                        |            |
| Caledonia station,.....    | 50     | " " 0 "                        |            |
| Epworth " .....            | 692    | " " 1 "                        |            |
| Farley junction,.....      | 540    | " " 1 "                        |            |
| " station,.....            | 540    | " " 1 "                        |            |
| Dyersville station,.....   | 947    | " " 1 "                        |            |
|                            | 8,098  | feet, and 7 switches, costing  | \$1,668,20 |
| Am't re-laid in main line, | 6,600  | " " "                          | 339,00     |
|                            | 14,698 | ft. or 2 78-100 miles, costing | \$2,007,20 |

*Statement of Track and Switches laid since the 1st of April, 1857, for construction purposes, viz:*

|                      |       |                               |          |
|----------------------|-------|-------------------------------|----------|
| Levee, .....         | 1,122 | feet.                         |          |
| Iowa street,.....    | 1,825 | " and 1 switch.               |          |
| South Dubuque, ..... | 1,772 | " " 3 "                       |          |
| Evans cut,.....      | 382   | " " 1 "                       |          |
|                      | 5,101 | feet, and 5 switches, costing | \$817,45 |

#### RECAPITULATION.

|   |        |                                |            |
|---|--------|--------------------------------|------------|
| Total amount of side-track laid at stations,..... | 8,098  | feet, and 7 switches, costing  | \$1,668,20 |
| Re-laid in main line,.....                        | 6,600  | " " 0 " "                      | 339,00     |
| Construction,.....                                | 5,101  | " " 5 " "                      | 817,45     |
| Grand total,.....                                 | 19,799 | feet, and 12 switches, costing | \$2,824,65 |

The above statement of cost only includes labor, spikes and switch-ties.

With the exception of Caledonia station, there is sufficient side track for the present business of the road.

The small cost at which stone can be procured on the line of the road, and its superior quality for the purpose of building, gives advantages that few roads possess, and must in the natural course of things, give one of the

most permanent road-beds in the country, and thereby materially lessen the cost of maintaining the superstructure.

#### Freight and Passenger Stations.

*Dubuque.*—47,464 cubic yards of material have been brought from South Dubuque and deposited at this station, for engine-house and depot grounds; also, 5,570 cubic yards dumped in the trestling crossing the slough.

Dubuque Freight and Passenger House consists of a frame building with stone basement, 41 by 101 feet. Since the first of April, additions have been made for the comfort of passengers and officers. It now affords all the accommodations required.

There is also near by a frame engine-house, 40 by 110 feet, capable of holding four engines, with room for doing light repairs.

*Julien.*—There are no accommodations at this station for freight or passengers; something of the kind will be needed this year.

*Caledonia.*—A temporary building and platform has been erected this season, which fully accommodates the present business.

*Epworth.*—This station is supplied with a substantial brick building, 30 by 60 feet, which is ample for this place. Out-buildings and extension of passenger platform would add to the safety and comfort of passengers.

*Farley.*—A temporary platform and building has been erected similar to that at Caledonia, which fully accommodates the present business.

*Dyersville.*—This station is supplied with a substantial brick building, 30 by 100 feet. The passenger platform has been extended and out-buildings erected since April 1st, 1857, making it one of the most convenient stations

on the line, sufficient to accommodate a large increased business.

#### Water Stations and Wood-Sheds.

*Dubuque Station* is supplied with a tank-house and wood-shed, 26 by 60 feet. The water is pumped by hand.

*Julien Station* has a tank-house and wood-shed, 29 by 50 feet. The water is received from a never failing spring (without pumping), affording a sufficient supply for the present; any considerable increase of business will require additional tubs.

*Epworth Station* has a tub-house and wood-shed, 30 by 50 feet, answering present requirements; the water is supplied from a well, by hand.

*Dyersville Station* has similar accommodations to Epworth for water, and a wood-shed, 30 by 50; water pumped by hand.

The introduction of wind-mills at the stations where water is pumped, would give a more sufficient supply at less cost.

#### Fencing, Cattle Guards and Road Crossings.

*Fencing*.—Five and one-quarter miles of fencing have been built this season by the company, and seven and one-quarter miles by land owners.

#### RECAPITULATION.

|   |                            |
|---|----------------------------|
| 5½ miles built by the company, costing..... | \$1,890,94                 |
| 7¼ " " " land owners, " .....               | 3,039,20                   |
| <hr/>                                       |                            |
| 12½ miles.                                  | Total cost,.....\$4,930,14 |

That includes 6 25-100 miles of road where it was most exposed. Safety and economy demand that the

whole line should be enclosed at the earliest practicable period.

If arrangements were made with land owners to maintain their own fences, it would add greatly to the safety of trains, and in the end would be more satisfactory to both parties.

*Cattle Guards.*—There are eighteen cattle guards on this division; twelve have been put in since the first of April, 1857, costing, with material and labor, \$418. Several more will be needed next spring.

*Road Crossings.*—There are three public and four private crossings under grade; twenty-four public and thirty-nine private crossings at grade, and five crossings at stations; total 75. Of these, sixteen public, and thirty-three private, have been put down this season at a total cost of \$343.

#### Buildings.

*South Dubuque.*—A frame machine and car shop, 30 by 110 feet; frame boiler-house, 10 by 30 feet; frame store-room and office, 10 by 40 feet. Also a fifteen horse-power engine, and all the shafting, machinery and tools required for the construction and repair of cars, and the the repair of locomotives. Also, a frame smith-shop, 30 by 60 feet, containing six fires, and all the necessary tools and fixtures.

#### COST AS FOLLOWS:

|   |           |            |
|---|-----------|------------|
| Grading for work shop,.....                                   | \$ 359,05 |            |
| Machine and car shop buildings,.....                          | 1,325,00  |            |
| Boiler house, store room, &c.,.....                           | 494,15    |            |
|   | <hr/>     | \$2,178,20 |
| Engine and boiler complete, with shafting, belting, &c.,..... |           | 2,244,03   |
| Tools and machinery in shops,.....                            |           | 3,218,16   |
| Smith-shop building, including fires and fixtures, ..         | \$401,60  |            |
| Tools in shop,.....   | 600,17    |            |
|   | <hr/>     | 1,001,77   |
|   |           | <hr/>      |
|   |           | \$8,642,16 |

The buildings, tools and fixtures are sufficient for the requirements of a road one hundred miles long.

#### Dwellings.

*Built since the 1st of April, 1857.*

Three frame dwellings on the line of the road, and occupied by foremen on track and their men, at a rent of \$180 per annum.

Frame block containing twelve tenements, 12 by 160 feet, at South Dubuque, occupied by employees of the company at a rent of \$576 per annum.

Frame kitchen, 16 by 16 feet, two-story, and repairs of main building, (Lorimier mansion,) occupied as a boarding-house for railroad men, at a nominal rent of \$100 per annum.

Additions, 12 by 12 feet, to each of two small tenements, occupied by railroad employees a rent of \$96 per annum.

#### Summary Statement of Equipments,

*Road machinery and tools in shops, January 1st, 1858,  
including their cost or present valuation.*

|  |           |                    |
|--|-----------|--------------------|
| 8 locomotives and tenders,   | - - - - - | \$86,300,59        |
| 6 passengers cars,   | - - - - - | 13,300,00          |
| 2 baggage "  | - - - - - | 2,950,00           |
| 42 platform "  | - - - - - | 34,320,00          |
| 35 house "   | - - - - - | 30,000,00          |
| 5 hand "   | - - - - - | 300,00             |
| 4 trucks,  | - - - - - | 120,00             |
| Machinery and tools in work-shops, including stationary engine and shafting, | - - - - - | 6,938,82           |
| Total,   | - - - - - | <hr/> \$174,229,41 |

## General Construction Summary.

*Cost of Labor and Materials for Work done from the 31st of March, 1857, to the 1st of January, 1858.*

|   |             |
|---|-------------|
| For grading, - - - - -                              | \$57,884,36 |
| " superstructure, - - - - -                         | 3,962,95    |
| " fencing, including lumber used in cuts, - - - - - | 2,964,72    |
| " engineering, - - - - -                            | 24,30       |
| " agencies, - - - - -                               | 537,12      |
| " office expenses, - - - - -                        | 233,02      |
| " machine and work shops, - - - - -                 | 2,548,72    |
| " freight and passenger depots, - - - - -           | 2,083,05    |
| " water stations, - - - - -                         | 20,11       |
| " engine-houses, - - - - -                          | 13,57       |
| " dwellings, - - - - -                              | 3,514,23    |
| " new grading cars, - - - - -                       | 8,121,15    |
| " contingencies, - - - - -                          | 499,84      |
| <hr/>   |             |
| Total, - - - - -                                    | \$82,407,14 |

## Transportation Department.

Notwithstanding the first division of this road opened for business under the most unfavorable circumstances, the result as shown by the following statement of earnings and expenses is most gratifying, and should be highly satisfactory to all interested.

As the road is extended, the expenses will bear a less proportion to the gross earnings; long experience having established the fact that short roads cost proportionally more to operate than long ones.

## EXPENSES AND EARNINGS.

The transportation expenses during the time the road has been opened for business, have been as follows:

|   |             |
|---|-------------|
| For office and station expenses, - - - - -    | \$9,453,89  |
| " cost of running, - - - - -                  | 12,827,88   |
| " repair of road-bed and track, - - - - -     | 4,556,72    |
| " " " station houses and buildings, - - - - - | 390,64      |
| " general expenses, - - - - -                 | 1,400,00    |
| " miscellaneous expenses, - - - - -           | 602,45      |
| <hr/>   |             |
| Total, - - - - -                              | \$29,231,58 |



|                           |   |   |                              |
|---------------------------|---|---|------------------------------|
| Gross amount of earnings, | - | - | \$51,670,82                  |
| " " " expenses,           | - | - | 29,231,58                    |
| Net earnings,             | - | - | \$22,439,24, or 44 per cent. |

### Fuel.

The stock of wood on hand on the first of April was 152½ cords, valued at \$760. Amount purchased since the first of April, 1857, was 1,698 cords, delivered at stations, cost \$6,792.

Consumption and cost of fuel has been as follows :

| Service.   | Cords.  | Cost.      |
|--|---------|------------|
| For passenger engines,                           | 308½    | \$1,792,46 |
| " freight "                                      | 624½    | 2,714,12   |
| " distributing "                                 | 51½     | 206,00     |
| " grading, "                                     | 568½    | 3,255,95   |
| Used at shops, offices, cars, and sold to hands, | 116½    | 556,27     |
| Total,   | - 1,669 | \$8,524,80 |

The stock on hand at the close of the year was as follows :—181½ cords, valued at \$727.

Fuel forming one of the most important items of expense in operating the road, I would suggest that some established price be fixed to the different kinds for each station, and that those furnishing it be made fully to understand what is considered by the company a lawful cord of wood. I would recommend that printed blanks with specifications be used in all contracts for the delivery of wood, let the amount be ever so small.

### Statements.

The following statements, furnished by the Freight and Ticket Agents, exhibit the monthly tonnage in freight and number of passengers carried, with the revenue derived from the same:

## STATEMENT,

*Showing the Passenger business of the Dubuque and Pacific Railroad Company from 11th of May to 31st of December, 1857.*

| Months.         | Total<br>Passengers | Total<br>Mileage. | Monthly<br>Earnings. | Rec'd from<br>Am. Ex. Co. | Total<br>Revenue. |
|-----------------|---------------------|-------------------|----------------------|---------------------------|-------------------|
| May .....       | 2,250               | 50,202            | \$2,378 70           | \$15 80                   | \$2,394 50        |
| June .....      | 4,002               | 105,875           | 4,238 43             | 23 15                     | 4,261 58          |
| July .....      | 4,050               | 103,020           | 4,272 40             | 38 30                     | 4,310 79          |
| August .....    | 3,502               | 89,255            | 3,025 24             | 38 95                     | 3,064 19          |
| September ..... | 4,025               | 103,904           | 4,158 23             | 37 68                     | 4,195 91          |
| October .....   | 3,800               | 102,103           | 4,091 70             | 43 50                     | 4,135 20          |
| November .....  | 2,840               | 70,574            | 2,961 09             | 37 96                     | 2,999 05          |
| December .....  | 2,609               | 66,520            | 2,707 43             | 38 55                     | 2,745 98          |
| Totals .....    | 27,078              | 700,483           | \$28,433 31          | \$273 39                  | \$28,707 29       |

## STATEMENT,

*Showing the total number of Passengers carried East and West, to and from each Station, on the Dubuque and Pacific Railroad, from the 11th of May to the 31st December, 1857.*

|                  | GOING WEST. |       |       |      | GOING EAST. |       |       |      |
|------------------|-------------|-------|-------|------|-------------|-------|-------|------|
|                  | From.       |       | To.   |      | From.       |       | To.   |      |
|                  | Thro.       | Way.  | Thro. | Way. | Thro.       | Way.  | Thro. | Way. |
| Dubuque .....    | 9330½       | 3517½ |       |      |             |       | 8954½ | 3186 |
| Julien .....     |             | 245½  |       | 372½ |             | 401½  |       | 160  |
| Caledonia .....  |             | 310½  |       | 497½ |             | 838   |       | 269  |
| Epworth .....    |             | 476½  |       | 1254 |             | 1349  |       | 365  |
| Farley .....     |             | 136   |       | 1291 |             | 851   |       | 126  |
| Dyersville ..... |             |       | 9330½ | 841  | 8954½       | 667   |       |      |
|                  | 9330½       | 4686  | 9330½ | 4686 | 8954½       | 4106½ | 8954½ | 4106 |

CHARLES B. STOW, *Ticket Agent.*

*Statement of Freight handled at the several stations on the Dubuque and Pacific Railroad from the 11th of May to the 31st December, 1857.*

| Stations.         | Pounds.<br>Freight Rec'd. | Pounds.<br>Freight Forwarded. | Total Pounds. |
|-------------------|---------------------------|-------------------------------|---------------|
| Dubuque, .....    | 2,739,162                 | 18,759,783                    | 21,498,945    |
| Julien, .....     | 514,550                   |                               | 514,550       |
| Caledonia, .....  | 746,321                   | 37,900                        | 784,221       |
| Epworth, .....    | 901,895                   | 794,268                       | 1,696,163     |
| Farley, .....     | 840,718                   | 65,546                        | 906,264       |
| Dyersville, ..... | 15,756,299                | 1,841,448                     | 17,597,747    |
| Totals, .....     | 21,498,945                | 21,498,945                    | 42,997,890    |

*Total number of Tons transported one mile.*

| Tons.        | Miles. | Tons one mile. |
|--------------|--------|----------------|
| 8,799        | 30     | 263,970        |
| 453          | 25     | 11,325         |
| 848          | 20     | 16,960         |
| 392          | 15     | 5,880          |
| 258          | 10     | 2,580          |
| <hr/> 10,750 |        | <hr/> 300,715  |

*Freight transported East and West on the Dubuque and Pacific Railroad from the 11th of May to the 31st of December, 1857, with the Revenue arising therefrom.*

| Months.           | Pounds,<br>East. | Pounds,<br>West. | Total<br>Pounds. | Revenue,<br>East. | Revenue,<br>West. | Total<br>Revenue. |
|-------------------|------------------|------------------|------------------|-------------------|-------------------|-------------------|
| May.....          | 368,350          | 739,482          | 1,107,832        | \$416 83          | \$ 914 75         | \$1,331 58        |
| June.....         | 287,491          | 1,690,715        | 1,984,206        | 283 21            | 1,901 67          | 2,184 88          |
| July.....         | 233,680          | 2,391,667        | 2,625,347        | 319 01            | 2,794 53          | 3,113 57          |
| August.....       | 246,077          | 2,167,625        | 2,413,702        | 324 70            | 2,441 50          | 2,766 20          |
| September.....    | 212,045          | 2,215,902        | 2,427,947        | 223 20            | 2,524 78          | 2,747 98          |
| October.....      | 390,992          | 2,750,163        | 3,141,155        | 346 98            | 3,222 67          | 3,569 65          |
| November.....     | 373,632          | 3,081,580        | 3,455,212        | 278 70            | 3,044 95          | 3,323 65          |
| December.....     | 626,895          | 3,716,649        | 4,343,544        | 455 97            | 3,470 74          | 3,926 71          |
| <hr/> Totals..... | <hr/> 2,739,162  | <hr/> 18,759,793 | <hr/> 21,498,945 | <hr/> \$2,648 60  | <hr/> \$20,315 02 | <hr/> \$22,963 62 |

J. A. PINTO, *General Freight Agent.*

**Rolling Stock.**

The equipment of the road consists of the following:

*Locomotives.*—Seven first class, and one second class, in all, eight. The following statement gives the cost of repairs, the service performed in 1857, and their present condition. As to their character, it is sufficient to state that they came from Rogers, Ketchum & Grosvenor's celebrated works, Paterson, N. J. And that no expense has been spared in fitting them up in the most approved

and workmanlike manner, is fully shown in the unprecedented small cost for repairs, per mile run.

| Names of Locomotives. | Class. | Time commenced running. | Miles run in 1857. | Cost of Repairs. | Cost per mile run. | Condition.   |
|-----------------------|--------|-------------------------|--------------------|------------------|--------------------|--|
| Dubuque .....         | 1st    | Sept. 15, '56           | 676                | \$124 86         | 18 47              | { In shop for general repairs, and head-light and pilot. |
| Delaware .....        | "      | Dec. 1, "               | 7,413              | 61 84            | 33                 | { Good order, wanting head-light and pilot.              |
| Sioux City .....      | "      | March 12, '57           | 8,960              | 382 72           | 4 27               | { Good order.  |
| Blackhawk .....       | "      | May 2, "                | 5,521              | 43 02            | 77                 | { Good order, wanting pilot.                             |
| J. P. Farley .....    | "      | " 6, "                  | 10,170             | 150 08           | 1 47               | { Good order.  |
| R. B. Mason .....     | "      | " 11, "                 | 7,297              | 97 10            | 1 37               | { " " "  |
| Belleveue .....       | 2d     | June 18, "              | 3,647              | 208 17           | 5 70               | { " " "  |
| G. W. Jones .....     | 1st    | July 20, "              | 1,130              | 54 14            | 4 79               | { Good order, wanting head-light and pilot.              |
|                       |        |                         | 44,804             | \$1,121 93       | 2 50               |  |

#### RECAPITULATION AND DISTRIBUTION OF ENGINE REPAIRS.

|                               |   |   |   |            |
|-------------------------------|---|---|---|------------|
| Repairs of passenger engines, | - | - | - | \$173,18   |
| " " freight                   | " | - | - | 390,96     |
| " " grading                   | " | - | - | 557,79     |
| Total,                        | - | - | - | \$1,121,93 |

*Cars.*—The whole number of cars now in use is as follows :

|    |             |   |       |           |       |
|----|-------------|---|-------|-----------|-------|
| 4  | first class | 8 | wheel | passenger | cars. |
| 2  | second      | 8 | "     | "         | "     |
| 2  |             | 8 | "     | baggage   | "     |
| 35 |             | 8 | "     | house     | "     |
| 42 |             | 8 | "     | platform  | "     |
| 38 |             | 4 | "     | dump      | "     |
| 5  |             | 4 | "     | hand      | "     |
| 4  |             | 4 | "     | truck     | "     |

Total, 133 in service.

Of the above number, thirty-eight dump and four trucks have been built, since April 1, 1857, at the company's shops. The passenger and baggage cars are of superior build; they run light and ride easy; they are from the celebrated manufactory of Barney, Parker & Co., Dayton, Ohio.

## Work-Shops.

The following statement shows the amount, kind and cost of work done in this department, including labor and materials; also the stock, material and tools on hand the first of January, 1858 :

|   |           |             |
|---|-----------|-------------|
| Machine and work shops,                         | - - - - - | \$1,879,15  |
| Unfinished work in shops,                       | - - - - - | 388,85      |
| Building 38 grading cars,                       | - - - - - | 6,270,00    |
| "    4 trucks,                                  | - - - - - | 140,00      |
| Repairing passenger and baggage cars,           | - - - - - | 278,54      |
| "    freight cars,                              | - - - - - | 578,90      |
| "    grading "                                  | - - - - - | 438,36      |
| Station and station buildings,                  | - - - - - | 406,40      |
| Dwellings,                                      | - - - - - | 197,18      |
| Road work,                                      | - - - - - | 411,74      |
| Putting engines in running order and repairing, | - - - - - | 2,241,25    |
| Work done for R. B. Mason,                      | - - - - - | 117,05      |
| Setting up stationary engine and shafting,      | - - - - - | 357,07      |
| Work done for J. D. Lambert & Co.,              | - - - - - | 16,23       |
| Truss bridges,                                  | - - - - - | 37,27       |
| Stringer bridges,                               | - - - - - | 1,475,23    |
|   |           | <hr/>       |
|   |           | \$15,233,22 |

## STOCK AND TOOLS ON HAND 1ST OF JANUARY, 1858.

|                           |           |            |
|---------------------------|-----------|------------|
| Iron and steel,           | - - - - - | \$1,484,17 |
| Castings,                 | - - - - - | 292,78     |
| Tools and fixtures,       | - - - - - | 1,476,63   |
| Oil waste and tallow,     | - - - - - | 77,15      |
| Locomotive duplicates,    | - - - - - | 1,557,88   |
| Car castings,             | - - - - - | 891,32     |
| Lumber,                   | - - - - - | 424,25     |
| Old car wheels and axles, | - - - - - | 300,00     |
| Sundries,                 | - - - - - | 532,11     |
|                           |           | <hr/>      |
|                           |           | \$7,036,29 |

The road was formally opened for business as far as Nottingham on the first of January, 1858. This extension will greatly increase the revenue for the whole road, in consequence of the increased facilities which the eight miles extension gives for the transportation of passengers

and freight, over what was afforded by the old traveled road.

Since the opening of the road for general business, I am happy in being able to state that notwithstanding the imperfect state of the track at the start, no serious accident has occurred to the engines or trains (which is fully demonstrated by the unprecedented small cost of repairs); and no passenger or employee has received the slightest injury, either in person or property. And there is no reason why this favorable state of things, with proper discrimination and management, should not continue, being in the main attributable to the good, moral and efficient character of those holding responsible positions.

In conclusion, allow me to say that I am under great obligations for the efficient aid I have received from the executive officers and those immediately under me; for which I feel truly thankful. I would also state that in my railroad experience of twenty years, I have never engaged in an enterprise that promised such favorable results as this, under the present indomitable and efficient general management.

Respectfully, your obed't servant,

D. H. DOTTERER, *Superintendent.*

## ENGINEER'S REPORT.

*To the President and Directors of the Dubuque and Pacific Railroad Company:*

I herewith submit a profile map and detailed estimates for the construction of the Dubuque and Pacific Railroad.

The first division, from Dubuque to Dyersville, thirty miles, is estimated to cost \$48,170 per mile. This portion of the road traverses a rolling country; the grading is heavy, much of it through rock and very hard earth. The gradients of the whole line are very favorable, the maximum being forty-five feet per mile. This division of the road is the most unfavorable in point of cost, and owing to the deep excavations through which it passes, will require a greater expense in repairs than any other part of the line.

Stone and timber for construction are convenient and of good quality. The ballasting of this division will be somewhat expensive; gravel can be obtained four miles from the main line, on the Tete des Morts branch; and stone, along the line of the road, which can be broken and used for ballasting. The body of timber along the Little Maquoketa River will be ample for fuel for several years, for this part of the line. There is no difficulty in obtaining an abundant supply of water at each station; indeed I may add that the whole line of this road is peculiarly fortunate in that particular, much more than western roads generally, with which I am acquainted.

Of the character of the country on the first division it is scarcely necessary to speak; the soil is not strictly first rate, but is capable of sustaining a dense population. I think there are very few acres in the whole country but

which, with good cultivation, would yield a fair crop. There is also large lead mines which are said to yield an income of half a million per annum.

The second division, from Dyersville to Cedar Falls, is sixty-seven miles, and is estimated to cost \$29,197 per mile. This portion of the road passes over an undulating prairie country, but which is far more level than the first division. The grades are favorable, and the general direction of the road is nearly straight, there being no curve less than 2000 feet radius. The grading is lighter, and it will cost less to keep the road in repair than the first division.

In proceeding westward from Dyersville to Cedar Falls, the country gradually becomes more level and of richer soil. There is no difficulty in obtaining materials for permanent structures, and the bottoms of the streams are favorable for solid foundations. Material for ballast is more convenient than on the first division. There is a very good body of timber near Delhi, in Delaware county; also, Coffin's Grove, Ead's Grove and Buffalo Grove are sufficiently near to be obtained for fuel. The timber upon the Wapsipinicon and Cedar rivers is very good, and in sufficient quantity to supply the road for several years.

The third division, from Cedar Falls to Fort Dodge, ninety-two and one-half miles, is estimated to cost \$25,186 per mile.

The alignment of this part of the road is good, varying but little from a straight line. Ballasting material is very abundant. The nature of the soil is such as to warrant the belief that the road can be kept in repair at a smaller expense than any other road with which I am acquainted.



This division passes over a country far more fertile than either of the other divisions; in my judgment, it is equal to any other part of the western country. Timber is more scarce than on the second division, though I believe sufficient can be obtained for running the road. There is very good timber on the Iowa, Boone and Des Moines rivers, and there are some other groves; but generally speaking, there is less timber than on the other divisions. There is very little stone except at the crossings of the streams, and very little will be required in the construction of the road except at the streams. The general character of the country is an open, rich prairie, producing a very heavy growth of grass and other vegetation. Coal is abundant on the Iowa, the Boone and the Des Moines. On the Iowa river I saw veins four to four and-a-half feet thick, about eleven miles south of the road, which appeared to be a fair quality of bituminous coal. On the Boone, coal is abundant and convenient, but very little has been worked near the line of the road. On the Des Moines river, at Fort Dodge, one vein four and-a-half feet thick has been worked, and appearances indicate an abundance of coal at that point; there will be no difficulty in running tracks into the mines a few feet from the main line of the road. The bed of the river is about one hundred and thirty feet below the general level of the prairie. Gypsum is very abundant and of good quality; on the Des Moines it is found within a few feet of the track of the road. Hydraulic cement and first quality of stone are found in abundance. Good springs of first rate water are numerous in this vicinity. There are also two mineral springs, of the particular virtues of which I do not pretend to judge. One of the largest gypsum beds is on the lands of the company. There is a seven-foot vein of coal on

the lands of the company, a short distance above Fort Dodge, and which is very accessible to the railroad.

The fourth division, from Fort Dodge to Sioux City, 130 miles, is estimated to cost \$28,140 per mile. From Fort Dodge to the Little Sioux, a distance of about seventy-five miles—sixty-five of which is an air line, and varies but little from level grade—the country is almost precisely similar to that immediately east of Fort Dodge. From the Little Sioux to the Floyd river, the road crosses a country more undulating and varied; it is perhaps a little more rough and uneven than the country crossed by the second division, although the soil is fertile. The valleys of the large streams are equal to the best lands on the line. Ballast is abundant and reasonably convenient. After leaving the Lizzard river, a short distance beyond Fort Dodge, rock is scarce, and difficult to obtain for structures; timber will have to be substituted, and replaced by stone after the road is opened. Timber is more scarce from Fort Dodge to Sioux City than on any other part of the line. Coal will have to be used for operating this division of the road, which can be easily procured on the Des Moines and Boone rivers. I may remark, with regard to the whole line, that the timber is rather scarce, and is generally hard wood; and that pine lumber will have to be transported from the Mississippi to the Missouri, not only for the purpose of settling the country between, but for furnishing building materials on the Missouri itself. The transporting of lumber westward and bringing coal in return, must be a source of great traffic for the road.

The Tete des Morts Branch, ten and-a-half miles, is estimated to cost \$36,493 per mile. This branch runs down the bank of the Mississippi river; the grade is expensive, but materials are convenient.

The foregoing estimates include fencing, ballasting, and all necessary and usual buildings; also the following rolling stock, namely: 28 engines, 39 passenger cars, 15 baggage cars, 152 house cars, and 154 platform cars.

All of which is respectfully submitted.

B. B. PROVOOST, *Chief Engineer.*















